

HOUSE BILL 586

By Coley

AN ACT to amend Tennessee Code Annotated, Title 47,
Chapter 18, Part 26, relative to structured
settlements.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 47-18-2604(a), is amended by
deleting the subsection and substituting instead the following:

(1) An application under this part for approval of a transfer of structured
settlement payment rights shall be made by the transferee and may be brought:

(A) In the county in which the payee resides or the structured settlement
obligor or the annuity insurer maintains its principal place of business; or

(B) In any court or before any responsible administrative authority that
approved the structured settlement agreement.

(2) The circuit court shall have nonexclusive jurisdiction over any application for
authorization under § 47-18-2603 of a transfer of structured settlement payment rights.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring
it, and shall apply to applications made on or after the effective date of this act.